

An ACT ECN shall provide written notice to the Association of the method of trade reporting used by the ACT ECN for each of its subscribers, and may change the method of trade reporting used for a subscriber by providing advance written notice of the change to the Association;

(6) in transactions conducted through two ACT ECNs or an ACT ECN and an ECN that is not an ACT ECN, an ACT ECN shall be responsible for complying with the requirements of paragraph (5) above for reporting a transaction executed through its facilities, and an ECN that routed an order to it for execution shall be deemed to be a Market Maker and a member for purposes of the rules for determining reporting parties reflected in paragraphs (1), (2), and (4) above; and

(7) in transactions conducted through an ACT ECN in which neither of the parties is a member, the ACT ECN shall report the transaction in accordance with the requirements of subparagraph (5)(A) above.

(d)–(e) No change.

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#### 6400. REPORTING TRANSACTIONS IN LISTED SECURITIES

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#### 6420. Transaction Reporting

(a) No change.

(b) Which Party Reports Transaction

(1) Transactions executed on an exchange are reported by the exchange and shall not be reported by members.

(2) In transactions between two Registered Reporting Members, only the

member representing the sell side shall report.

(3) In transactions between a Registered Reporting Member and a Non-Registered Reporting Member, only the Registered Reporting Member shall report.

(4) In transactions between Non-Registered Reporting Members, only the member representing the sell side shall report.

(5) In transactions conducted through an ACT ECN (as defined in Rule 6110), the ACT ECN shall ensure that the transactions are reported in accordance with Rule 6130(c).

(c)–(e) No change.

IM-6420. Transactions in Eligible Securities

### SUMMARY OF PROVISIONS GOVERNING MEMBERS' REQUIREMENTS TO REPORT TRANSACTIONS IN ELIGIBLE SECURITIES CHART I.—GENERAL REPORTING REQUIREMENTS UNDER RULE 6420(B)

Member	Transaction	Member reports when contra-party is			
		[Designated] Registered Reporting Member	Non-[Designated] Registered Reporting Member	Exchange	Customer
[Designated] Registered Reporting Member .....	Buys from .....	No .....	Yes .....	No .....	Yes.
	Sells to .....	Yes .....	Yes .....	No .....	Yes.
Non-[Designated] .....	Buys from .....	No .....	No .....	No .....	Yes.
Non-[Designated] Registered Reporting Member	Buys from customer and sells to.	No .....	Yes .....	No .....	Yes.
	Sells to customer and buys from.	No .....	No .....	No .....	Yes.
Registered Reporting Member .....	Sells to .....	No .....	Yes .....	No .....	Yes.
ACT ECN .....	.....	See 6130(c) ...	See 6130(c) ...	No .....	See 6130(c)

### CHART II.—REPORTING REQUIREMENTS FOR “RISKLESS” TRANSACTIONS AS DEFINED IN RULE 6420(D)(4)

Member	Transaction	Member Reports When Contra-Party Is			
		[Designated] Registered Reporting Member	Non-[Designated] Registered Reporting Member	Exchange	Customer
[Designated] Registered Reporting Member .....	Buys from customer and sells to	Yes	Yes	No	Yes.
	Sells to customer and buys from	No	Yes	No	Yes.

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#### 6600. REPORTING TRANSACTIONS IN OVER-THE-COUNTER SECURITIES

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#### 6620. Transaction Reporting

(a) No change.

(b) Which Party Reports Transaction

(1) In transactions between two OTC Market Makers, only the member representing the sell side shall report.

(2) In transactions between an OTC Market Maker and a Non-Market Maker, only the OTC Market Maker shall report.

(3) In transactions between two Non-Market Makers, only the member representing the sell side shall report.

(4) In transactions between a member and a customer, the member shall report.

(5) In transactions conducted through an ACT ECN (as defined in Rule 6110), the ACT ECN shall ensure that the transactions are reported in accordance

with Rule 6130(c), and the term “Market Maker” as used in such rule shall be construed to include an OTC Market Maker.

(c)–(e) No change.

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#### 6900. REPORTING TRANSACTIONS IN DIRECT PARTICIPATION PROGRAMS

#### 6920. Transaction Reporting

(a) No change.

(b) Which Party Reports Transactions